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Thailand

Grain and Feed

Weekly Rice Price Update

2005

Approved by:

Russ Nicely, Agricultural Attache
U.S. Embassy, Bangkok

Prepared by:

Ponnarong Prasertsri, Agricultural Specialist

Report Highlights:

Export prices remained unchanged despite quiet foreign demand. However, domestic prices will remain high, if the government continues to hold the stocks.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Prices (Week Ending May 24):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	430	412	420	442	450	400	420	425	425
WR 100 B	302	303	298	298	302	296	292	299	299
PB 5%	290	293	298	294	296	293	290	293	293
WR 5%	295	298	291	290	295	288	287	292	292
WR 10%	290	290	286	289	291	285	282	288	288
WR 15%	277	285	281	286	287	273	277	281	281
WR 25%	267	269	276	284	270	261	272	271	272
WR 35%	264	262	-	281	265	259	267	265	265
A 1 SUP	224	226	-	209	223	217	220	220	220
A 1 SPEC	222	225	-	207	222	-	218	219	219
Source: Average actual prices received from exporters									

Market Tone

Despite quiet foreign demand, export prices for most grades of rice remained unchanged, as exporters reportedly could not secure rice from millers and local traders. They were reluctant to release the stocks because the Government will likely continue to hold the intervention stocks for another 2 months after the recent meeting with Thai Rice Millers Association in order to stabilize domestic prices. The prices are expected to decline sharply if the Government decides to release the intervention stocks, as this will cause a panic to millers and local traders.

The following are the reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
APR 3	121,400	98,537	1,446	1,572
APR 10	89,073	98,804	1,536	1,701
APR 17	64,932	91,173	1,600	1,790
APR 24	127,541	100,736	1,728	1,955
MAY 1	118,886	100,108	1,847	2,107
MAY 8	102,422	103,445	1,949	2,108
MAY 15	92,855	110,426	2,042	2,450
MAY 22	99,437	103,400	2142	2,591

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for May 16-22, 2005 totaled 99,437 tons, up 6,582 tons from the previous week's total and down 3,963 tons from the four-week moving average of 103,400 tons. Exports during Jan. 1 – May 22, 2005 amounted to 2,141,629 tons, as compared with 2,590,583 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – May 9, 2005, amounted to 2,711,310 tons, down 11.5 percent from 3,062,786 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of May 2-6, May 9-13, and May 16-20, 2005 are as follows:

Movement (MT)	May 2-6	May 9-13	May 16-20
weekly sales	76,528	112,072	95,797
4 week sum	384,157	427,181	392,955
4 week mov. avg.	96,036	106,795	98,239
Total weekly sales	1,966,677	2,078,749	2,174,546

End of Report.